

FOR IMMEDIATE RELEASE

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202/381-6586TREASURY DEPARTMENT TRANSFERS TO SMITHSONIAN INSTITUTION
UNIQUE COLLECTION OF UNITED STATES CURRENCY

The Treasury Department today transferred to the Smithsonian a collection of 800 pieces of U.S. currency with a face value of more than a half a million dollars. Many of the pieces of currency are rare and the numismatic value of the collection is incalculable, according to O.H. Tomkinson, Deputy Assistant Commissioner for Banking and Cash Management in the Treasury Department's Bureau of Government Financial Operations.

The formal transfer of the collection will take place at 2 p.m. May 17, in the reception suite of the National Museum of History and Technology, Constitution Avenue between 12th and 14th St., N.W. Deputy Secretary Robert Carswell will represent the Treasury Department while the collection will be accepted for the Smithsonian by John Jameson, Assistant Secretary for Administration.

The collection, with a face value of \$578,365.79 includes at least one note from nearly every issue of currency between the Civil War and the early 1960's. The earliest item in the collection is an interest bearing note yielding 7 3/10 percent with a face value of \$51.82 issued by Treasury in 1861. The collection includes several unissued notes of each of four denominations of Gold Certificates, Series 1934. This series was issued only to Federal Reserve Banks in exchange for gold the banks turned over to the Treasury and includes the only \$100.000 note issued. This series was added recently to the collection.

According to Mr. Tomkinson, the collection is "among the most complete, if not the most complete, anywhere," and contains the first notes of some issues. A very rare item is the \$100 Federal Reserve Note 1914 Series B 1726775 A on which the front and the back are reversed.

Dr. and Mrs. Vladimir Clain-Stefanelli, the Smithsonian's curators of numismatics, praise the collection. "Before today, our coin collections were renowned but our collection of U.S. paper currency was extremely limited," they said in a statement. "We are now the grateful recipients of one of the best currency collections in the world."

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The Treasury and the Smithsonian arranged the transfer because the Smithsonian has the unique facilities to secure, preserve and display the currency.

Attached is an inventory of the collection and a reproduction of a \$100,000 Series 1934 Gold Certificate.

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